

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

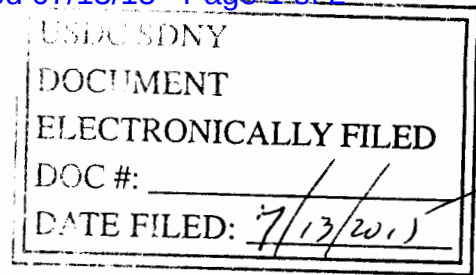
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CHESAPEAKE ENERGY CORPORATION,

Plaintiff,

-against-

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A.,

Defendant.
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13 **CIVIL** 1582 (PAE)

JUDGMENT

Whereas on May 8, 2013, this Court having entered a declaratory judgment the plaintiff Chesapeake Energy Corporation ("Chesapeake") had timely issued a notice of "Special Early Redemption," and was therefore entitled, under a Supplemental Indenture, to redeem at par a series of senior notes it had issued in 2012, which were to mature in 2019; on May 13, 2013, Chesapeake redeemed those notes at par; however, on November 25, 2014, the Second Circuit overturned this Court's decision, it held that Chesapeake had missed the deadline for a Special early Redemption, and thus could not lawfully redeem at par; the issues on remand having come before the Honorable Paul A. Engelmayer, United States District Judge, and the Court, on July 10, 2015, having rendered its Opinion and Order the Court granting BNY Mellon's motion for further relief, denying Chesapeake's cross-motion for an order of restitution, that Chesapeake shall pay the 2019 Noteholders \$379,650,133.21, consistent with their entitlement to be paid the Make-Whole Amount for a redemption on May 13, 2013, holding that the prejudgment interest rate is 6.775%, that it runs from May 13, 2013, and that it is to be calculated semi-annually (on March 15 and September 15), and directing the Clerk of the Court to close, it is,

ORDERED, ADJUDGED AND DECREED: That for the reasons stated in the Court's Opinion and Order dated July 10, 2015, BNY Mellon's motion for further relief is granted;

Chesapeake's cross-motion for an order of restitution is denied; Chesapeake shall pay the 2019 Noteholders \$379,650,133.21, consistent with their entitlement to be paid the Make-Whole Amount for a redemption on May 13, 2013, plus prejudgment interest at the rate of 6.775%, that runs from May 13, 2013 calculated semi-annually (on March 15 and September 15) till date of judgment in the amount of \$59,200,132.24 for a total sum of \$438,850,265.45; accordingly, the case is closed.

Dated: New York, New York
July 13, 2015

RUBY J. KRAJICK

Clerk of Court

BY:

Deputy Clerk

**THIS DOCUMENT WAS ENTERED
ON THE DOCKET ON _____**